AVERAGES GO HIGHER AS "CASH" TRADING FEATURES 'CHANGE

Establishment of Losses For Tax Purposes Is Conspicuous. Independent Steels Gain.

By BROADAN WALL.

NEW YORK, Dec. 29 .- For the last full session of the year, the stock market showed unusual activity and strength today. Ordinarily a dull market is witnessed, reflecting an unwillingness of speculators to make new commitment at the end of year. The list was called upon to absorb a heavy amount of selling for "cash" by people determined to establish losses for tax purposes. Sales made in the regular way today would have to go over into next year's business. Transactions for cash were said to have been the biggest on record. Notwithstanding this selling, the general list after early irregularity steadily moved forward, closing prices being 1 to 2 points higher than the preceding

INDEPENDENT STEELS.

Independent steels were conspic uous, their strength being attributed largely to short covering as they have recently shown marked weakness. Pronounced vigor appeared in the oil group, producers and refiners touching a new top for the movement in anticipation of an imreek. Rubber shares were also taken in hand, Kelly Springfield and U. S. Rubber sharing favoritism. The probable breaking up of the Lausanne conference and the Near East situation failed to perprice fluctuations moving within a narrow range with sterling slightly lower and francs a shade better. Cotton was unusually quiet owing to the three-day holiday. Whet changes were unimportant. Wheat decline from 2% to 2% on publication of a private bearish crop report and lower price cabled from Argentine, whose crop is now rapidly coming forward on this market.

Oils are showing animation because most big oil producers believe that the course of prices is now upward The advance this week of 35 50 per cent in a territory where production is big. The rising tenproducers are drawing on their

solidations are under consideration. Pan-American shares did not sell the fact that the new certificates have not been delivered. Deduction of the stock dividend would have caused a disturbance in loans which the stock figured. A de not to cause any disturbance in 1923, shares sold must carry a due bill calling for the stock dividend of dividend the reduction in price occurs in the quotation the margin shares, for the borrower to put up more money

Woolworth's Sales Worth \$3,119,645 On Dec. 23

NEW YORK, Dec. 29 .- F. W. Woolworth Company's stores sold \$3,119,645 worth of merchandise in one day. December 23, last busiaverage of about \$2,600 for each store, in one day, it was announced

store, in one day, it was announced today.

This was an increase of \$920.487 over sales of \$2,119,158 on the day before Christmas in 1921, or 41.86 per cent. Of the increase, old stores, those which have been operating at least a year, reported \$837,365, or 38.08 per cent.

In seven days prior to Christmas, this year, Woolworth sold \$13.715,120 in merchandise compared with \$11,050,449 in same period last year.

BRADSTREET'S REVIEW.

NEW YORK, Dec. 29.-Bradstreet's will say Saturday:

"While trade and industry as a whole have been quieter this week, a normal seasonal development, it has been very far from being a routine between-seasons week in several very important lines. The coal trade affected by winter weather conditions, the car shortage and acute supply conditions in the anthracite trade have been both active and strong, while iron and steel, Amer. Cot. Oil 6's, 1924. | 96% | 96% building materials and the textiles. American Sugar 6's, 1937, 101% | 102%

YESTERDAY'S TRANSACTIONS IN LISTED STOCKS AND BONDS

FULL RECORD OF STOCK SALES Associated Oil
Atchison, T. & S. F.
Atlanta, Birming, & Atl.
Atlantic Coast Line
Austin Nichols & Co
Austin Nichols & Co
Austin Nichols & Co
Atlantic, Guif & W. I.
Atlantic, Guif & W. I.
Atlantic, Fruit
Atlantic Fruit
Atlantic Fruit
Atlantic Refinery pr
Baldwin Locomotive
Baltimore & Ohio
Battimore & Ohio
Battimore & Ohio
Battimore & Ohio pr. Owens Bottle Machine Chi. & East Ili pr new
Chi. & Alton
Chi. & Alton
Chi. & Alton
Chi. Great Western
Chi. Great Western
Chi. Mil. & St. Paul
Chi. Mil. & St. Paul
Chi. Mil. & St. Paul
Chi. St. P. Minn. & O.
Chi. Northwestern
Chi. Northwestern
Chi. R.I. & Pacific
Chi. R.I. & Pacific
Chi. R.I. & Pac. pr A 92 Consolidated Gas wi. 170 Consolidated Gas wi. 47 Consolidated Textile Tol., St. L. & West B
Transcontinental Oil
Union Bag & Paper
Union Pacific
Union Tank Car pr
United Alloy Steel
United Pruit
United Ry Invest pr
United Ry Investigation
United Ry Investi Erie 2d pr
Pamous Players-Lasky
Pisk Kubber
Pitth Avenue Bus
Precport, Texas
Federal Min & Smelt pr
Pisher Body Corp
General Amer Tank Car
General Electric General Motors
General Motors pr
Goodwin Tires
Goodrich Tires
Goodrich Tires
Goodrich Tires
Great Northern Gre
Great Northern Ore
Great Northern Rail pr
Gulf States Steel
Habirshaw Electric
Hendee Mfg
Houston Oil
Hudson Motors
Hupp Motors
Hydraulic Steel
Illinois Central
Indiahoma Refining
Indian Refining
Indian Refining
Indian Refining
Indian Refining
Inter Agri Corp
Inter Agri Corp
Inter Agri Corp
Inter Harvester
Inter Harvester
Inter Harvester
Inter Merc Marine
Inter Merc Marine
Inter Paper
Inter Paper
Inter Paper
Inter Nickel
Inter Oil
Inter Combustion
Inter Goll
Inter Combustion
Inter Metal Oil
Inter Combustion
Inter Inter Nickel
Inter Combustion
Inter Inter Oil
Inter Oil U.S. Realty & Improve
U.S. Rubber
U.S. Rubber Ist pr
U.S. Steel
U.S. Carolina Chem
Van Raalte
Vivaudou Incorporated
Wabash R. R.
Weber & Heilbroner
Western Maryiand
U.S. Steel
U.S 84 20 30 74 80 19 69 27 25 5

SHORT TERM SECURITIES. Furnished by Redmond & Co. | Bid | Offer |
Alum Co. of Am. 7's, 1925.	103½	103½
Alum Co. of Am. 7's, 1933	105½	106½
Amer. Cot. Oil 6's, 1924.	96½	96½
Amer. Cot. Oil 6's, 1924.	100½	101
Amer. T. & T. 6's, 1924.	100½	101
Amer. T. & T. 6's, 1925.	115½	116½
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Amer. T. & T. 6's, 1925.	116½	
Amer. T. & T. street today. While no definite that the more particularly cotton goods, have seen active buying, linked with price strength entitling them to special mention.		

"Holiday trade was the best since were available, in the past that the seed of the price strength entitling them to special mention.

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"Holiday trade was the best since were available, it was cest that the past that the sum of the past that the sum mentioned is considered to be priced."

Anaconda Cop. 7s. 1929. 1013, 1014, 1015, 101

Wall Street Hears Italy

Is Seeking Big N. Y. Loan

OIL STOCKS. Furnished by W. B. Hibbs & Co.

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Milwaukee, Chamber of Commerce.

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FULL RECORD OF BOND SALES

BALTIMORE PRODUCE.

BALTIMORE, Dec. 29.-Butter-Creamery, fancy, 54a55c; choice, 50 a53c; good, 45a49c; prints, 55a57c; blocks, 54a46c; ladle, 35a36c; Maryland and Pennsylvania rolls, 34a centers and bullish statistics for Prime nearby yellow cob corn. \$4

Berlin 4's
Greater Berlin 4's
Bremen 4's's
Coblenz 4's
Cologne 4's
Dresden 4's
Dresden 4's
Dresden 4's
Frankfurt 4's Hamburg 4's 3,4's
Hamburg 4's 3,4's
Hamburg 4'y's 3,4's
Leipzig 4'y's 7,1
Leipzig 5's 1,1
Munich 4's
German Government 5's 5,5
Munich 4's 5,5

Cotton Decline Checked On Bullish Statistics

NEW YORK, Dec. 29.—Favorable 2 garlicky, spot, \$1.33. absc: good, 48a48c; prints, 28a5c; may land and Pennsylvania rolls, 34a decembers and bullish statistics for the week checked recessions that occurred in cotton futures today after the list had started firmer. Dealings in the pit were small and nearby firsts, 48c; West Virginia, 47c; Southern, 48c. Live Poultry—Chickens, old hens, 4½ lbs. and over, 25a26c; medium, 27a, 12a to 4 lbs., 25a24c; smaller sizes, 12a to 4 lbs., 25a24c; smaller over, 25a26c; medium, 25a26c; cleckens, 20c; Lecknorns, 20c; old roosters, 14 and over, 25a26c; small to medium, 23a to 4 lbs., 25a26c; small to medium, 23a to 4 lbs., 25a26c; small to medium, 23a to 4 lbs., 25a26c; ducks, young, 3½ lbs. and over, 25a26c; medium, 25a26c; ducks, young, 3½ lbs. and over, 25a26c; medium, 25a26c; ducks, young, 3½ lbs. and over, 25a26c; medium, 25a26c; ducks, young, 3½ lbs. and over, 25a26c; medium, 25a26c; ducks, young, 3½ lbs. and over, 25a26c; medium, 25a26c; ducks, young, 3½ lbs. and over, 25a26c; medium, 25a26c; ducks, young, 3½ lbs. and over, 25a26c; medium, 25a26c; ducks, young, 3½ lbs. and over, 25a26c; small to medium, 23a lbs., 25a26c; small to medium, 25a26c; ducks, young, 3½ lbs. and over, 25a26c; medium, 25a26c; ducks, young, 3½ lbs. and over, 25a26c; medium, 25a26c; ducks, young, 3½ lbs. and over, 25a26c; medium, 25a26c; ducks, young, 3½ lbs. and over, 25a26c; medium, 25a26c; ducks, young, 3½ lbs. and over, 25a26c; medium, 25a26c; ducks, young, 25a26c; medium, 25a26c; ducks, young, 25a26c; medium, 25a26c; ducks, young, reports from dry goods and mill

Jan... 26.58 26.58 26.33 26.42 26.47 Mar... 26.73 26.75 26.55 26.65 26.68 May.... 26.76 26.78 26.58 26.67 26.69 Oct.... 2'.72 24.72 24.52 24.60 24.66

CHICAGO BOARD OF TRADE.

Furnished by W. B. Hibbs & Co. Wheat—

JACKSON BROS. & CO.

(Continued from Page 9.)

school. So my boy wrote the tailor at the place where he attended prep school and asked him what commission he would allow if he could line up some orders. The tailor wrote back that if he could book five orders he would make a suit for him free. My boy added quite proudly, 'and, add, I sot ten orders, so I've another suit just as good as this that didn't cost as good as this that didn't me a penny, either.

and having sensible notions about things, the millionaire father was delighted over the business-like ingenuity exer-

cised by his son.

The incident recalled to my mind one related to me by the man occupying quite a promi-nent position in the world. He had a very dignified wife and college-bred daughter, who went out for a stroll near their suburban home, and, hearing tremendous noise and cheer-ing, walked toward a field where a baseball game was be-ing played. As they approached ing played. As they approached the road was almost blocked at one point, and from the midst of the crowd came a loud voice yelling "Lemonade! lemonade! 3 cents a glass!" Horrors! the lemonade

terribly upset, and when her husband appeared she narrated her humiliating experience and her humiliating experience and told him he must give the lads the severest licking that they had ever had. Her indignation rose to the boiling point when he burst into laughter and remarked that he felt more like patting them on the back.

My seven-year-old son last week won the first prize in the county for selling the largest

county for selling the largest number of Christmas seals, and I must confess that I was quite tickled when he told me how, entirely on his own, he had gone and rung doorbells and effected sales. Self-help is the raw material

of success (Copyright, 1922, by B. C. Forbes.)

Before You Invest-INVESTIGATE*

Dividend Notice Checks will be mailed to-

night to all holders of stock in the

DISTRICT GUARANTY CORPORATION

quarter ending December 31. This dividend is at the established rate of \$2 upon pre-ferred and \$3 upon common shares, and makes a total of \$28 per unit paid during th

The entire briginal capital of \$250,000 has been subscribed and the sale of units at \$225 has been discontin

Arrangements are now being completed to increase the capital and announcement of the offering of the new issue will be made in the near

William B.Westlake

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RIEMER & CO.

BALTIMORE GRAIN.

BALTIMORE, Dec. 29.-Wheat-

No. 2 red winter, spot, \$1.341/4; No.

Corn-Track yellow corn. \$86

Greetings—

Let this announcement serve to convey to you the fact that we appreciate your patronage, and shall strive at all times to render maximum assistance in every way during the coming year.

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